

Schedules of Federal Debt

Managed by the Bureau of the Public Debt

For the period from September 30, 2006 through May 31, 2007 - Unaudited

(Dollars in Millions)

Federal Debt						
	Held by the Public			Intragovernmental Debt Holdings		
	Principal (Note 2)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)	Principal (Note 3)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)
Balance as of September 30, 2006	4,843,121	41,119	(40,165)	3,649,853	45,726	(1,159)
Increases						
Borrowings from the Public	3,110,719		(32,828)			
Net Increase in Intragovernmental Debt Holdings				184,268		6,005
Accrued Interest (Note 4)		121,709			127,720	
Total Increases	3,110,719	121,709	(32,828)	184,268	127,720	6,005
Decreases						
Repayments of Debt Held by the Public	2,972,969					
Interest Paid		126,726			101,236	
Net Amortization (Note 4)			(33,715)			1,686
Total Decreases	2,972,969	126,726	(33,715)	0	101,236	1,686
Balance as of May 31, 2007	4,980,871	36,102	(39,278)	3,834,121	72,210	3,160

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For the month of May 2007 - Unaudited

(Dollars in Millions)

Federal Debt						
	Held by the Public			Intragovernmental Debt Holdings		
	Principal (Note 2)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)	Principal (Note 3)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)
Balance as of April 30, 2007	5,007,058	46,925	(39,127)	3,819,110	58,906	3,848
Increases						
Borrowings from the Public	396,428		(4,227)			
Net Increase in Intragovernmental Debt Holdings				15,011		(40)
Accrued Interest		19,285			18,187	
Total Increases	396,428	19,285	(4,227)	15,011	18,187	(40)
Decreases						
Repayments of Debt Held by the Public	422,615					
Interest Paid		30,108			4,883	
Net Amortization			(4,076)			648
Total Decreases	422,615	30,108	(4,076)	0	4,883	648
Balance as of May 31, 2007	\$4,980,871	\$36,102	(\$39,278)	\$3,834,121	\$72,210	\$3,160

Notes to the Schedules of Federal Debt Managed by the Bureau of the Public Debt
For the month ended May 31, 2007 - Unaudited
(Dollars in Millions)

Note 1. Significant Accounting Policies

The full version of the Notes are included in the audited Schedules of Federal Debt prepared at fiscal year end September 30. For informational purposes, the tables and numbers of the Notes are published each month. These standards meet the requirements for the Consolidated Financial Statements according to General Accepted Accounting Principles (GAAP).

Note 2. Federal Debt Held by the Public

As of May 31, 2007, Federal Debt Held by the Public consisted of the following:

	May 31, 2007	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$915,490	4.9%
Treasury Notes	2,461,180	4.4%
Treasury Bonds	547,151	7.5%
Treasury Inflation-Protected Securities	434,820	2.3%
Total Marketable	<u>\$4,358,641</u>	
Nonmarketable	622,230 *	4.9%
Total Federal Debt Held by the Public:	<u><u>\$4,980,871</u></u>	

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	2,986
R.E.A. Series	1
State and Local Government Series	300,303
United States Savings Securities	199,213
Government Account Series	83,802
Other	5,930
Total Nonmarketable	<u><u>\$622,230</u></u>

The Federal Reserve Banks (FRB) owned \$786 billion of Federal Debt securities Held by the Public as of May 30, 2007.

Note 3. Intragovernmental Debt Holdings

As of May 31, 2007, Intragovernmental Debt Holdings are owed to the following:

	May 31, 2007
SSA: Federal Old Age & Survivors Insurance Trust Fund	\$1,904,800
OPM: Civil Service Retirement and Disability Fund	668,367
HHS: Federal Hospital Insurance Trust Fund	311,838
SSA: Federal Disability Insurance Trust Fund	205,891
DOD: DOD Military Retirement Fund	196,741
DOD: DOD Medicare Retirement Fund	92,840
DOL: Unemployment Trust Fund	76,146
FDIC: Deposit Insurance Fund	46,827
DOE: Nuclear Waste Disposal Fund, DOE	38,784
HHS: Federal Supplemental Medical Insurance	37,366
DOL: Pension Benefit Guaranty Corporation	36,819
OPM: Employees Life Insurance Fund	32,615
HUD: Federal Housing Administration - Liquidating Account	21,569
Treasury: Exchange Stabilization	16,211
OPM: Employees Health Benefits	15,492
DOT: Highway Mass Transit and Trust Fund	14,869
DOS: Foreign Service Retirement & Disability Fund	14,046
DOT: Airport and Airway Trust Fund	10,741
Other Programs and Funds	92,159
Total Federal Debt Held By Federal Entities	<u>3,834,121</u>

Social Security Administration (SSA); Office of Personnel Management (OPM); Department of Health and Human Services (HHS); Department of Defense (DOD); Department of Labor (DOL); Federal Deposit Insurance Corporation (FDIC); Department of Energy (DOE); Department of Housing and Urban Development (HUD); Department of the Treasury (Treasury); Department of Transportation (DOT); Department of State (DOS).

The average interest rate on GAS securities for May 31, 2007 was 5.2%

Note 4. Interest Expense

Interest Expense on Federal Debt Managed by BPD for month ended May 31, 2007 consisted of the following:

	May 31, 2007
Federal Debt Held by the Public	
Accrued Interest	\$121,709
Net Amortization of Discounts and Premiums	33,715
Total Interest Expense on Federal Debt Held by the Public	<u>155,424</u>
Intragovernmental Debt Holdings	
Accrued Interest	127,721
Net Amortization of Premiums and Discounts	(1,686)
Total Interest Expense on Intragovernmental Debt Holdings	<u>126,035</u>
Total Interest Expense on Federal Debt Managed by BPD	<u>\$281,460</u>

Note 5. Fund Balance With Treasury

	As of May 31, 2007
Appropriated Funds Obligated	\$178,862